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GOVERNOR

STATE OF MICHIGAN
MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
STATE HISTORIC PRESERVATION OFFICE

GARY HEIDEL
EXECUTIVE DIRECTOR

PROGRAM UPDATE

March 28, 2011

Administration of the State Historic Preservation Tax Credit Programs

(2007 PA 36, MCL 208.1435; and 1967 PA 281, 206.266)

In response to ongoing Gubernatorial and Legislative scrutiny of the existing State tax structure, the following temporary adjustments to the State Historic Preservation Tax Credit application, review, and approval process are being implemented. Nothing in this document shall be construed as altering the application, review and approval process for federal only historic preservation tax credit applications or the federal portion of Basic Combined credit applications. These provisions shall remain in effect until further notice is issued by the Authority.

Existing Projects

1. Allow all existing state tax credit applicants with a Part 2 application received on or before December 31, 2010 to proceed through the review, construction and approval processes in accordance with the provisions of the Public Acts, administrative rules, program practices and procedures, and fees in effect on December 31, 2010.
2. Treat all state tax credit applications with only a Part 1 received as of 5:00 pm, Friday, March 18, 2011 as new projects.
3. Process and award credits to all State Only and Basic Combined tax credit applications that include Part 2 of the application, which were received on or after January 1, 2011 but before 5:00 pm, Friday, March 18, 2011, in accordance with the provisions of the Public Acts, administrative rules, program practices and procedures, and fees in effect on December 31, 2010.

New Projects

1. Continue to accept and review State Only and Basic Combined tax credit applications received after 5:00pm, Friday March 18, 2011. Applications will be reviewed for conformance to the *Secretary of the Interior's Standards for Rehabilitation*. No credit reservations will be made.
2. Place on hold all 2011 Special Consideration applications and application amendments received on or before 5:00pm, March 4, 2011. Review applications on a technical basis and notify applicants of the apparent conformance of the work to the *Secretary of the Interior's Standards for Rehabilitation*. No credit reservation will be made.
3. Place on hold all 2011 Enhanced Credit applications and applications amendments received on or after January 1, 2011. Review applications on a technical basis and notify applicants of the apparent conformance of the work to the *Secretary of the Interior's Standards for Rehabilitation*. No credit reservations will be made.

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Page 2 of 2

Project Fees

1. Continue to collect application and review fees for all State tax credit applications with a Part 2 application received on or before December 31, 2010 in accordance with the fee schedules in effect on December 31, 2010.
2. Continue to collect application and review fees for State Only, Basic Combined and Special Consideration tax credit applications that included Part 2 of the application, which were received on or after January 1, 2011 but before 5:00 pm, Friday, March 18, 2011 in accordance with the fee schedules in effect on December 31, 2010.
3. Suspend collection of application and review fees for all new State tax credit projects received after 5:00pm, Friday March 18, 2011. Payments received with new project applications will be returned to the applicant. At such time as credit reservations can again be awarded, review fees based on the schedule in place at the time of award will be collected.

Other Issues

1. Suspend all public presentation, marketing and promotion of the State Historic Preservation Tax Credit programs (excluding the 2011 Governors Awards for Historic Preservation) until further notice.